Global Building Information Modeling Market (BIM) Size Worth Reach USD 15,700 Million By 2026: Facts & Factors

Global building information modeling market anticipated to reach around USD 15,700 Million by 2026 growing at a CAGR of 18% from 2020 to 2026.

NEW YORK, UNITED STATES, June 4, 2020 /EINPresswire.com/ -- Facts and Factors has authored "Building Information Modeling Market By Solution segment (Software, Services, Project management) By End-user(Architects, Contractors, Engineers, Others) and By Vertical segment(Commercial, Residential, Infrastructure, Institutional, Industrial): Global Industry Perspective, Market Size, Statistical Research, Market Intelligence, Comprehensive Analysis, Historical Trends, and Forecasts, 2019–2026".

Building Information Modeling Market Size

Based on our analysis, the global building information modeling market in 2019 is approximately USD 5,200 Million and is anticipated to reach around USD 15,700 Million by 2026. The anticipated CAGR for the building information modeling market is around 18% from 2020 to 2026.

Building information modeling is a method that is assisted by various tools, technologies account and contracts that involve creating and managing digital representations of the physical and functional characteristics of locations. Current Building information modeling software is used by individuals, businesses, construction, and government agencies designing constructing and maintaining various physical infrastructures such as ports, tunnels, gas, communications, water, waste, electricity, roads, bridges, etc. Throughout the construction industry, building knowledge modeling is used to plan and execute buildings during their life-cycle. The overall value chain of the market for building information modeling is closely linked to traditional building processes. BIM is growing quickly and shaping into a strong, well-connected chain in the past years.

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The major players in the building information modeling industry are Aecom, Asite Solutions Limited, Beck Technology Ltd, Nemetschek AG, Synchro Software Ltd, Pentagon Solutions Ltd, Bentley Systems Inc, and Dassault Systemes Sa, Trimble Navigation Ltd.

Increasing numbers of construction projects, increasing global knowledge of building information modeling and associated benefits, and growing demand for automated models in the engineering, design, and construction industries have encouraged its adoption in the construction sector, especially for commercial and infrastructure projects. In addition, government mandates relating to the use of building information modeling in the design of buildings will improve its growth around the world. With the increase in the number of construction projects and also the increasing demand for automated model in various sectors will act as a driver for this market and also government mandates to use this software in the design of the building will boost its growth in the market. But, the high cost of BMI can also slow down the market as the investment is high for the market.

Based on segmentation the market can be classified on the basis of by solution, by end-user, and by vertical. Based on the solution, the software segment accounted for the largest share of around 75% in the global building information modeling market in 2019. Further, by end-user segment architects accounts for the market share of around 35% and is expected to dominate in the target market. Furthermore, the market can be segmented into vertical, which includes commercial, residential, infrastructure, institutional, and industrial in which infrastructure accounts for a major share of around 40% and is expected to dominate in the building information modeling market.

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The research study provides a critical assessment of the Global Building Information Modeling Market industry by logically segmenting the market on the basis of Solution, End-users, Vertical segment, and regions. Based on the past, present, and future trends, all the segments were analyzed from the bottom up, and the market sizes have been estimated from 2020 to 2026. The regional segmentation of the Global Building Information Modeling Market industry includes the

holistic bifurcation of all the five major continents including North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

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Based upon the region the global building information modeling market has been categorized as North America, Europe, Latin America, APAC, and the EMEA. In terms of revenue, Europe is estimated to dominate the world market relative to markets in other regions during the 2019-2026 forecast period. Due to the high adoption rate of advanced technology Europe had a major market share for the building information modeling market.

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The taxonomy of the Global Building Information Modeling Market industry by its scope and segmentation is as follows:

Global Building Information Modeling Market: By Solution Segmentation Analysis

Software
Services
Project management

Global Building Information Modeling Market: By End-user Segmentation Analysis

Architects
Contractors
Engineers
Others

Global Building Information Modeling Market: By Vertical Segmentation Analysis

Commercial
Residential
Infrastructure
Institutional

Industrial

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